

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re
**LEHMAN BROTHERS HOLDINGS
INC., et al.,**

Debtors.

Fees Previously Requested	\$0	Ernst & Young LLP Auditors and Tax Services Providers to the Debtors
Fees Previously Awarded	\$0	
Expenses Previously Requested	\$0	
Expenses Previously Awarded	\$0	
CURRENT APPLICATION		
Fees Requested		\$552,700.00
Expenses Requested		\$0
Retainer Paid	\$0	

Case No. 08-13555 (JMP)

FEE APPLICATION			Total Hours Billed	Hourly Billing Rate	Total Compensation
Last Name	First Name	Title			
Blank	Jacob M.	Partner	50.0	\$821	\$41,050.00
Gottlinger	Jeffrey	Partner	8.0	\$821	\$6,568.00
Hansen	Hillary	Partner	2.2	\$700	\$1,540.00
Mason	Robert J.	Partner	86.4	\$821	\$70,934.40
Ohmes	Chris	Partner	2.0	\$769	\$1,538.00
Rabinowitz	Howard	Partner	1.1	\$700	\$770.00
Schlich	William	Partner	6.3	\$700	\$4,410.00
Stroud	Paul	Partner	1.1	\$700	\$770.00
Tucker	Howard J.	Partner	83.0	\$769	\$63,827.00
Lambert	Karen	Executive Director	45.4	\$733	\$33,278.20
Stern	Richard W.	Executive Director	3.9	\$754	\$2,940.60
Blakely	Coleen	Senior Manager	11	\$719	\$7,909.00
Erickson	Karen M.	Senior Manager	0.6	\$656	\$393.60
Gengler	Charles J.	Senior Manager	15.6	\$650	\$10,140.00
Gruner	Gerard	Senior Manager	70.1	\$550	\$38,555.00
Gruner	Gerard	Senior Manager	44.8	\$500	\$22,400.00
Harvey	Elizabeth R.	Senior Manager	14.5	\$656	\$9,512.00
Joire	Lisa S.	Senior Manager	16.5	\$656	\$10,824.00
Ampanas	Maclar	Manager	47.5	\$425	\$20,187.50

<u>FEE</u> <u>APPLICATION</u>					
Constaninesco	Nicholas	Manager	1.0	\$425	\$425.00
Dunkin	Jared Ian	Manager	3.4	\$581	\$1,975.40
Zafiris	Stavros S.	Manager	30.65	\$500	\$15,325.25
Zafiris	Stavros S.	Manager	198.65	\$425	\$84,426.00
Aldridge	Frank Stuckey	Senior	53.1	\$250	\$13,275.00
Christianson	Tonya Lynn	Senior	1.5	\$431	\$646.50
Croteau	Sean	Senior	58.5	\$387	\$22,639.50
Elacqua	Amelia	Senior	2.0	\$428	\$856.00
Hobbs	Barbara T.	Senior	4.5	\$428	\$1,926.00
Iwanami	Ryutaro	Senior	84.0	\$250	\$21,000.00
Kapios	Patrick	Senior	12.5	\$387	\$4,837.50
Rodda	Caroline Antonia	Senior	4.1	\$250	\$1,025.00
Scanlon	Gary R.	Senior	7.7	\$431	\$3,318.70
Schwartz	Jason D.	Senior	11.6	\$250	\$2,900.00
Bhatti	Shiraz A.	Staff	85.2	\$160	\$13,632.00
Cuevas-Ramirez	Audy	Staff	32.0	\$160	\$5,120.00
Horwitz	Erica Diane	Staff	2.9	\$160	\$464.00
Li	Wei	Staff	9.5	\$160	\$1,520.00
Su	Richard W.	Staff	20.3	\$164	\$3,329.20
Sun	Amy	Staff	28.2	\$160	\$4,512.00
Sutherland	Stephanie L.	Staff	12.5	\$160	\$2,000.00
		Totals	1,173.80		\$552,700.00
			Blended Hourly Rate:	\$470.86	

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
In re : Chapter 11 Case No.
 :
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : 08-13555 (JMP)
 :
Debtors. : (Jointly Administered)
 :
 :
 :
 :
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**FIRST INTERIM FEE APPLICATION OF ERNST & YOUNG LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES AS AUDITORS AND TAX SERVICES
PROVIDERS TO THE DEBTORS AND DEBTORS-IN-POSSESSION
FOR THE PERIOD FROM SEPTEMBER 15, 2008 THROUGH JANUARY 31, 2009**

Name of Applicant: Ernst & Young LLP

Authorized to Provide Professional Services to: the above-captioned debtors and debtors-in-possession

Date of Retention: January 15, 2009, nunc pro tunc to September 15, 2008

Period for which compensation and reimbursement are sought: September 15, 2008 through January 31, 2009

Amount of Compensation sought as actual, reasonable, and necessary: \$552,700.00

Amount of Expense Reimbursement sought as actual, reasonable, and necessary: \$0.00

This is a(n): ___ monthly X interim ___ final application

Prior Fee Applications Filed:

Date Filed	Period Covered	Fees	Expenses
None			

COMPENSATION BY PROFESSIONAL
SEPTEMBER 15, 2008 THROUGH JANUARY 31, 2009

Last Name	First Name	Title	Total Hours Billed	Hourly Billing Rate	Total Compensation
Blank	Jacob M.	Partner	50.0	\$821	\$41,050.00
Gotlinger	Jeffrey	Partner	8.0	\$821	\$6,568.00
Hansen	Hillary	Partner	2.2	\$700	\$1,540.00
Mason	Robert J.	Partner	86.4	\$821	\$70,934.40
Ohmes	Chris	Partner	2.0	\$769	\$1,538.00
Rabinowitz	Howard	Partner	1.1	\$700	\$770.00
Schlich	William	Partner	6.3	\$700	\$4,410.00
Stroud	Paul	Partner	1.1	\$700	\$770.00
Tucker	Howard J.	Partner	83.0	\$769	\$63,827.00
Lambert	Karen	Executive Director	45.4	\$733	\$33,278.20
Stern	Richard W.	Executive Director	3.9	\$754	\$2,940.60
Blakely	Coleen	Senior Manager	11	\$719	\$7,909.00
Erickson	Karen M.	Senior Manager	0.6	\$656	\$393.60
Gengler	Charles J.	Senior Manager	15.6	\$650	\$10,140.00
Gruner	Gerard	Senior Manager	70.1	\$550	\$38,555.00
Gruner	Gerard	Senior Manager	44.8	\$500	\$22,400.00
Harvey	Elizabeth R.	Senior Manager	14.5	\$656	\$9,512.00
Joire	Lisa S.	Senior Manager	16.5	\$656	\$10,824.00
Ampanas	Maclar	Manager	47.5	\$425	\$20,187.50
Constantinesco	Nicholas	Manager	1.0	\$425	\$425.00
Dunkin	Jared Ian	Manager	3.4	\$581	\$1,975.40
Zafiridis	Stavros S.	Manager	30.65	\$500	\$15,325.25
Zafiridis	Stavros S.	Manager	198.65	\$425	\$84,426.00
Aldridge	Frank Stuckey	Senior	53.1	\$250	\$13,275.00
Christianson	Tonya Lynn	Senior	1.5	\$431	\$646.50
Croteau	Sean	Senior	58.5	\$387	\$22,639.50
Elacqua	Amelia	Senior	2.0	\$428	\$856.00
Hobbs	Barbara T.	Senior	4.5	\$428	\$1,926.00
Iwanami	Ryutaro	Senior	84.0	\$250	\$21,000.00
Kapios	Patrick	Senior	12.5	\$387	\$4,837.50
Rodda	Caroline Antonia	Senior	4.1	\$250	\$1,025.00
Scanlon	Gary R.	Senior	7.7	\$431	\$3,318.70
Schwartz	Jason D.	Senior	11.6	\$250	\$2,900.00
Bhatti	Shiraz A.	Staff	85.2	\$160	\$13,632.00
Cuevas-Ramirez	Audy	Staff	32.0	\$160	\$5,120.00
Horwitz	Erica Diane	Staff	2.9	\$160	\$464.00
Li	Wei	Staff	9.5	\$160	\$1,520.00
Su	Richard W.	Staff	20.3	\$164	\$3,329.20
Sun	Amy	Staff	28.2	\$160	\$4,512.00
Sutherland	Stephanie L.	Staff	12.5	\$160	\$2,000.00
		Totals			

			1,173.80		\$552,700.00
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Compensation **\$552,700.00**

Total Hours **1,173.80**

Blended Rate **\$470.86**

Dated: April 7, 2009

COMPENSATION BY PROJECT CATEGORY
SEPTEMBER 15, 2008 THROUGH JANUARY 31, 2009

Project Category	Total Hours	Total Fees
Audit and Audit Related	138.65	\$74,410
Tax Services	434.60	\$288,768
Fee / Employment Applications	600.55	\$189,523
TOTAL	1,173.80	\$552,700.00

EXPENSE SUMMARY
SEPTEMBER 15, 2008 THROUGH JANUARY 31, 2009

Expense Category	Service Provider (if applicable)	Total Expenses
Transportation	N/A	
Meals	N/A	
Lodging	N/A	
TOTAL		\$0.00

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----	X
In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
	:
	:
-----	X

**FIRST INTERIM FEE APPLICATION OF ERNST & YOUNG LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES AS AUDITORS AND TAX SERVICES
PROVIDERS TO THE DEBTORS AND DEBTORS-IN-POSSESSION
FOR THE PERIOD FROM SEPTEMBER 15, 2008 THROUGH JANUARY 31, 2009**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the *Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1388] (the “Compensation Order”), Ernst & Young LLP (“E&Y”) hereby files this First Interim Fee Application for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Debtors and Debtors-in-Possession for the Period from September 15, 2008 through January 31, 2009 (the “Application”). By this Application, E&Y seeks interim allowance pursuant to the Compensation Order with respect to the sums of \$552,700.00 as compensation and \$0.00 for reimbursement of actual and necessary expenses for a total of \$552,700.00 for the period September 15, 2008 through and including January 31, 2009 (the “Compensation Period”). In support of this Application, E&Y respectfully represents as follows:

Background

1. On September 15, 2008 (the “Petition Date”), the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

2. E&Y was retained effective as of the Petition Date by this Court’s Order dated January 15, 2009, *nunc pro tunc* to the Petition Date (the “Retention Order”). The Retention Order authorized E&Y to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

Compensation Paid and Its Source

3. All services for which compensation is requested by E&Y were performed for or on behalf of the Debtors.

4. E&Y has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between E&Y and any other person other than the directors of E&Y for the sharing of compensation to be received for services rendered in these cases.

Fee Application

5. The daily time detail for the E&Y professionals that provided services during the Compensation Period is attached hereto as Exhibit A. To the best of E&Y’s knowledge, this Application complies with sections 330 and 331 of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Guidelines adopted by the Office of the United States Trustee, Bankr. S.D.N.Y. L.R. 2016-1, Administrative Order M-151 of the Southern District of New York and the Compensation Order.

Actual and Necessary Expenses

6. E&Y incurred no reimbursable expenses during the Compensation Period.

Summary of Services Rendered

7. E&Y, by and through its professionals, has performed all necessary professional services which are described and narrated in detail hereinafter.

Summary of Services By Project

8. The services rendered by E&Y during the Compensation Period can be grouped into the categories set forth below. These categories are generally described below, with a more detailed identification of the actual services provided set forth on the attached Exhibit A. The professionals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in Exhibit A attached hereto.

A. Audit and Audit Related

Fees: \$74,410; Total Hours: 138.65

This category includes all matters related to the provision of audit and audit related services, including the provision of advisory services and continuing education support and assistance with and review of regulatory or other filings.

B. Tax Services

Fees: \$288,768; Total Hours: 434.60

This category includes all matters related to the provision of tax services to the Debtors, including 382 analysis and issues, the investment tax credit project, research and development services related to IRS examination assistance.

C. Administrative [Fee / Employment Applications]

Fees: \$189,523; Total Hours: 600.55

This category includes all matters related to preparing applications to retain E&Y and related affidavits and engagement letters, and all time spent preparing, reviewing, filing, circulating and/or relating to monthly invoices and fee statements and applications for E&Y.

Valuation of Services

9. Professionals of E&Y have expended a total of 1,173.80 hours in connection with this matter during the Compensation Period, as follows:

Last Name	First Name	Title	Total Hours Billed	Hourly Billing Rate	Total Compensation
Blank	Jacob M.	Partner	50.0	\$821	\$41,050.00
Gotlinger	Jeffrey	Partner	8.0	\$821	\$6,568.00
Hansen	Hillary	Partner	2.2	\$700	\$1,540.00
Mason	Robert J.	Partner	86.4	\$821	\$70,934.40
Ohmes	Chris	Partner	2.0	\$769	\$1,538.00
Rabinowitz	Howard	Partner	1.1	\$700	\$770.00
Schlich	William	Partner	6.3	\$700	\$4,410.00
Stroud	Paul	Partner	1.1	\$700	\$770.00
Tucker	Howard J.	Partner	83.0	\$769	\$63,827.00
Lambert	Karen	Executive Director	45.4	\$733	\$33,278.20
Stern	Richard W.	Executive Director	3.9	\$754	\$2,940.60
Blakely	Coleen	Senior Manager	11	\$719	\$7,909.00
Erickson	Karen M.	Senior Manager	0.6	\$656	\$393.60
Gengler	Charles J.	Senior Manager	15.6	\$650	\$10,140.00
Gruner	Gerard	Senior Manager	70.1	\$550	\$38,555.00
Gruner	Gerard	Senior Manager	44.8	\$500	\$22,400.00
Harvey	Elizabeth R.	Senior Manager	14.5	\$656	\$9,512.00
Joire	Lisa S.	Senior Manager	16.5	\$656	\$10,824.00
Ampanas	Maclar	Manager	47.5	\$425	\$20,187.50
Constantinesco	Nicholas	Manager	1.0	\$425	\$425.00
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Zafiridis	Stavros S.	Manager	30.65	\$500	\$15,325.25
Zafiridis	Stavros S.	Manager	198.65	\$425	\$84,426.00
Aldridge	Frank Stuckey	Senior	53.1	\$250	\$13,275.00
Christianson	Tonya Lynn	Senior	1.5	\$431	\$646.50
Croteau	Sean	Senior	58.5	\$387	\$22,639.50
Elacqua	Amelia	Senior	2.0	\$428	\$856.00

Hobbs	Barbara T.	Senior	4.5	\$428	\$1,926.00
Iwanami	Ryutaro	Senior	84.0	\$250	\$21,000.00
Kapios	Patrick	Senior	12.5	\$387	\$4,837.50
Rodda	Caroline Antonia	Senior	4.1	\$250	\$1,025.00
Scanlon	Gary R.	Senior	7.7	\$431	\$3,318.70
Schwartz	Jason D.	Senior	11.6	\$250	\$2,900.00
Bhatti	Shiraz A.	Staff	85.2	\$160	\$13,632.00
Cuevas-Ramirez	Audy	Staff	32.0	\$160	\$5,120.00
Horwitz	Erica Diane	Staff	2.9	\$160	\$464.00
Li	Wei	Staff	9.5	\$160	\$1,520.00
Su	Richard W.	Staff	20.3	\$164	\$3,329.20
Sun	Amy	Staff	28.2	\$160	\$4,512.00
Sutherland	Stephanie L.	Staff	12.5	\$160	\$2,000.00
		Totals	1,173.80		\$552,700.00

The daily detailed time records of the work performed by these persons is fully set forth in Exhibit A attached hereto. The reasonable value of the services rendered by E&Y to the Debtors during the Compensation Period is \$552,700.00.

10. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by E&Y is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

WHEREFORE, E&Y respectfully requests that the Court authorize that for the period September 15, 2008 through January 31, 2009, an interim allowance be made to E&Y pursuant to the terms of the Compensation Order, with respect to the sum of \$552,700.00 as compensation for necessary professional services rendered, and the sum of \$0.00 as reimbursement of actual necessary costs and expenses, for a total of \$552,700.00 and that any portion of such sums that remains unpaid be authorized for payment by the Debtors, and for such other and further relief as this Court may deem just and proper.

Dated: April 7, 2009

Respectfully submitted,



William Schlich
Ernst & Young LLP
5 Times Square
New York, New York
Tel.: (212) 773-3233

*Auditors and Tax Services Providers
for the Debtors and Debtors-in-Possession*

EXHIBIT A

Lehman Brothers Holdings Inc. & Debtors
Billing Detail
September 15, 2008 - January 30, 2009

Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
A1 - Audit and Audit Related							
Gengler	Charles J.	Senior Manager	9/17/2008	Independence monitoring; in preparation of affidavit, internal team meeting to discuss procedural issues with respect to bankruptcy and allowable services.	1.10	\$ 650	\$ 715
Gruner	Gerard	Senior Manager	9/17/2008	Independence monitoring; in preparation of affidavit, internal team meeting to discuss procedural issues with respect to bankruptcy and allowable services.	1.10	\$ 550	\$ 605
Rabinowitz	Howard	Partner	9/17/2008	Independence monitoring; in preparation of affidavit, internal team meeting to discuss procedural issues with respect to bankruptcy and allowable services.	1.10	\$ 700	\$ 770
Stroud	Paul	Partner	9/17/2008	Independence monitoring; in preparation of affidavit, internal team meeting to discuss procedural issues with respect to bankruptcy and allowable services.	1.10	\$ 700	\$ 770
Zafiridis	Stavros S.	Manager	9/28/2008	Independence monitoring; service coordination requests for LBHI	1.80	\$ 500	\$ 900
Gengler	Charles J.	Senior Manager	10/1/2008	Independence monitoring; in preparation of affidavit, internal team meeting to discuss procedural issues with respect to bankruptcy and allowable services.	0.50	\$ 650	\$ 325
Gruner	Gerard	Senior Manager	10/3/2008	Independence monitoring; coordination of service requests and independence assessments.	3.20	\$ 550	\$ 1,760
Gruner	Gerard	Senior Manager	10/6/2008	Independence monitoring; coordination of service requests and independence assessments.	4.10	\$ 550	\$ 2,255
Gruner	Gerard	Senior Manager	10/7/2008	Meeting with David Coles (A&M) and Bill Fox (A&M) to discuss auditor retention, services to be provided to the debtors, and various accounting related topics including subsidiaries and trading.	1.30	\$ 550	\$ 715
Gruner	Gerard	Senior Manager	10/7/2008	Attendance at LBHI Audit Committee meeting	0.90	\$ 550	\$ 495
Hansen	Hillary	Partner	10/7/2008	Meeting with David Coles (A&M) and Bill Fox (A&M) to discuss auditor retention, services to be provided to the debtors, and various accounting related topics including subsidiaries and trading.	1.30	\$ 700	\$ 910
Hansen	Hillary	Partner	10/7/2008	Attendance at LBHI Audit Committee meeting	0.90	\$ 700	\$ 630
Schlich	William	Partner	10/7/2008	Meeting with David Coles (A&M) and Bill Fox (A&M) to discuss auditor retention, services to be provided to the debtors, and various accounting related topics including subsidiaries and trading.	1.30	\$ 700	\$ 910
Schlich	William	Partner	10/7/2008	Attendance at LBHI Audit Committee meeting	0.90	\$ 700	\$ 630
Gruner	Gerard	Senior Manager	10/13/2008	Independence monitoring; coordination of service requests and independence assessments.	1.90	\$ 550	\$ 1,045
Gruner	Gerard	Senior Manager	10/14/2008	Independence monitoring; coordination of service requests and independence assessments.	2.10	\$ 550	\$ 1,155
Gruner	Gerard	Senior Manager	10/22/2008	Independence monitoring; coordination of service requests and independence assessments.	3.10	\$ 550	\$ 1,705
Gruner	Gerard	Senior Manager	10/23/2008	Meeting with David Coles (A&M) and Bill Fox (A&M) to discuss auditor retention, services to be provided to the debtors, and various accounting related topics including subsidiaries and trading.	3.60	\$ 550	\$ 1,980
Gruner	Gerard	Senior Manager	10/23/2008	Independence monitoring; coordination of service requests and independence assessments.	0.90	\$ 550	\$ 495
Gruner	Gerard	Senior Manager	10/24/2008	Independence monitoring; coordination of service requests and independence assessments.	3.90	\$ 550	\$ 2,145
Gruner	Gerard	Senior Manager	10/27/2008	Preparation of private equity and real estate fund analysis requested by Bill Fox (A&M)	2.20	\$ 550	\$ 1,210
Gruner	Gerard	Senior Manager	10/29/2008	Preparation of private equity and real estate fund analysis requested by Bill Fox (A&M).	2.30	\$ 550	\$ 1,265
Zafiridis	Stavros S.	Manager	10/29/2008	Independence monitoring; 'Meeting with Barclays engagement team to discuss services that EY is being requested to perform relating to Lehman.	0.75	\$ 500	\$ 375
Gruner	Gerard	Senior Manager	10/30/2008	Preparation of private equity and real estate fund analysis requested by Bill Fox (A&M)	1.40	\$ 550	\$ 770
Zafiridis	Stavros S.	Manager	11/3/2008	Preparation of global audit fees analysis as requested by David Coles (A&M) for the upcoming Audit Committee meeting.	3.60	\$ 500	\$ 1,800
Zafiridis	Stavros S.	Manager	11/4/2008	Independence monitoring; 'meeting with Barclays team to discuss services and description in affidavit.	1.30	\$ 500	\$ 650
Gruner	Gerard	Senior Manager	11/5/2008	Meeting with David Coles (A&M) to discuss status of international entities and Audit Committee pre-approvals.	0.40	\$ 550	\$ 220
Zafiridis	Stavros S.	Manager	11/5/2008	Preparation of global audit fees analysis as requested by David Coles (A&M) in preparation of the upcoming Audit Committee meeting.	2.20	\$ 500	\$ 1,100
Gengler	Charles J.	Senior Manager	11/6/2008	Preparation of global tax fees analysis as requested by David Coles (A&M) in preparation of the upcoming Audit Committee meeting.	0.50	\$ 650	\$ 325
Gengler	Charles J.	Senior Manager	11/6/2008	Preparation of global tax fees analysis as requested by David Coles (A&M) in preparation of the upcoming Audit Committee meeting.	2.00	\$ 650	\$ 1,300
Zafiridis	Stavros S.	Manager	11/11/2008	Independence monitoring; meeting with Barclays team to discuss services and description in affidavit.	0.40	\$ 500	\$ 200
Gruner	Gerard	Senior Manager	11/19/2008	FAS 157 and fair value consultation with Bill Fox (A&M).	0.70	\$ 550	\$ 385
Zafiridis	Stavros S.	Manager	11/19/2008	Independence monitoring; service requests coordination and determination of allowable services.	2.20	\$ 500	\$ 1,100
Gruner	Gerard	Senior Manager	12/1/2008	Call with David Coles and internal counsel/Weil to discuss engagement letter points.	0.40	\$ 550	\$ 220
Schwartz	Jason D.	Senior	12/3/2008	Independence procedures; independence checklist	2.10	\$ 250	\$ 525

Lehman Brothers Holdings Inc. & Debtors
Billing Detail
September 15, 2008 - January 30, 2009

Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Gruner	Gerard	Senior Manager	12/4/2008	Call with David Coles (A&M) and internal council/Weil to discuss engagement letter points.	0.30	\$ 550	\$ 165
Schwartz	Jason D.	Senior	12/4/2008	Independence procedures; independence checklist	1.00	\$ 250	\$ 250
Gruner	Gerard	Senior Manager	12/10/2008	Meeting with LBHI/A&M to identify and analyze processes affected by the transition services agreement.	2.20	\$ 550	\$ 1,210
Gruner	Gerard	Senior Manager	12/11/2008	Meeting with LBHI/A&M to identify and analyze processes affected by the transition services agreement.	1.50	\$ 550	\$ 825
Gengler	Charles J.	Senior Manager	12/15/2008	Independence monitoring; pre-approval services	2.20	\$ 650	\$ 1,430
Zafiris	Stavros S.	Manager	12/15/2008	Preparation of fees collected for managed entities as requested by A&M.	4.20	\$ 500	\$ 2,100
Gengler	Charles J.	Senior Manager	12/16/2008	Independence monitoring; pre-approval services	0.50	\$ 650	\$ 325
Gruner	Gerard	Senior Manager	12/16/2008	TSA accounting process review with LBHI.	2.20	\$ 550	\$ 1,210
Gruner	Gerard	Senior Manager	12/16/2008	Independence monitoring; coordination of service requests and independence assessments.	3.00	\$ 550	\$ 1,650
Zafiris	Stavros S.	Manager	12/16/2008	Independence monitoring; team wide communications/ confirmations of pre-approval requests.	1.90	\$ 500	\$ 950
Gruner	Gerard	Senior Manager	12/17/2008	TSA accounting process review with LBHI.	0.80	\$ 550	\$ 440
Schwartz	Jason D.	Senior	12/17/2008	Independence procedures; preparation of independence checklist - ISM draft	1.50	\$ 250	\$ 375
Gengler	Charles J.	Senior Manager	12/18/2008	Independence procedures; pre-approval services	1.30	\$ 650	\$ 845
Gruner	Gerard	Senior Manager	12/18/2008	TSA accounting process review with LBHI.	0.60	\$ 550	\$ 330
Gruner	Gerard	Senior Manager	12/18/2008	Independence monitoring; coordination of service requests and independence assessments.	4.10	\$ 550	\$ 2,255
Zafiris	Stavros S.	Manager	12/18/2008	Preparation of fees for managed entities as requested by A&M.	5.30	\$ 500	\$ 2,650
Gengler	Charles J.	Senior Manager	12/19/2008	Independence monitoring; Pre-approval services	2.00	\$ 650	\$ 1,300
Gruner	Gerard	Senior Manager	12/19/2008	TSA accounting process review with LBHI.	0.60	\$ 550	\$ 330
Zafiris	Stavros S.	Manager	12/19/2008	Independence monitoring; preapproval coordination of services	2.30	\$ 500	\$ 1,150
Gengler	Charles J.	Senior Manager	12/22/2008	Detail tax compliance analysis prepared for A&M in preparation for the audit committee meeting.	2.00	\$ 650	\$ 1,300
Gruner	Gerard	Senior Manager	12/22/2008	Work with LBHI/A&M on TSA for audit assistance.	3.20	\$ 550	\$ 1,760
Gruner	Gerard	Senior Manager	12/23/2008	Meeting with David Coles, Bill Fox, and Deep Parekh to discuss agenda for upcoming LBHI Audit Committee meeting.	1.20	\$ 550	\$ 660
Schlich	William	Partner	12/23/2008	Meeting with David Coles, Bill Fox, and Deep Parekh to discuss agenda for upcoming LBHI Audit Committee meeting.	1.20	\$ 700	\$ 840
Zafiris	Stavros S.	Manager	12/23/2008	Meeting with David Coles, Bill Fox, and Deep Parekh to discuss agenda for upcoming LBHI Audit Committee meeting.	1.20	\$ 500	\$ 600
Gengler	Charles J.	Senior Manager	1/6/2009	Detail tax compliance analysis prepared for A&M in preparation for the audit committee meeting.	2.00	\$ 650	\$ 1,300
Gruner	Gerard	Senior Manager	1/6/2009	LBHI Audit Committee preparation; review of accounting position on fair value option	0.70	\$ 550	\$ 385
Gengler	Charles J.	Senior Manager	1/7/2009	Detail tax compliance analysis prepared for A&M in preparation for the audit committee meeting.	0.50	\$ 650	\$ 325
Gruner	Gerard	Senior Manager	1/7/2009	LBHI Audit Committee preparation; review of accounting position on fair value option	2.80	\$ 550	\$ 1,540
Gengler	Charles J.	Senior Manager	1/8/2009	Detail tax compliance analysis prepared for A&M in preparation for the audit committee meeting.	1.00	\$ 650	\$ 650
Gruner	Gerard	Senior Manager	1/8/2009	LBHI Audit Committee preparation; work with Deep Parekh of A&M	3.60	\$ 550	\$ 1,980
Gruner	Gerard	Senior Manager	1/9/2009	LBHI Audit Committee preparation; work with Deep Parekh of A&M	0.80	\$ 550	\$ 440
Zafiris	Stavros S.	Manager	1/9/2009	Tax services analysis for audit committee meeting. Deep Parekh requested a detail break out analysis for estimated 2009 fees.	1.60	\$ 500	\$ 800
Gruner	Gerard	Senior Manager	1/12/2009	Audit Committee meeting preparation and attendance; review of financial information filed on Form 8-K.	0.60	\$ 550	\$ 330
Schwartz	Jason D.	Senior	1/12/2009	Independence procedures; family tree reconciliation update for individuals in financial reporting oversight roles.	2.50	\$ 250	\$ 625
Schwartz	Jason D.	Senior	1/12/2009	Independence procedures; BRET search	3.00	\$ 250	\$ 750
Gruner	Gerard	Senior Manager	1/13/2009	Audit Committee meeting preparation and attendance.	1.60	\$ 550	\$ 880
Schlich	William	Partner	1/13/2009	Audit Committee meeting preparation and attendance.	1.60	\$ 700	\$ 1,120
Schlich	William	Partner	1/13/2009	Review of financial information filed on Form 8-K.	0.50	\$ 700	\$ 350
Gruner	Gerard	Senior Manager	1/15/2009	Service related requests.	2.00	\$ 550	\$ 1,100
Gruner	Gerard	Senior Manager	1/16/2009	Review of financial information filed on Form 8-K.	0.70	\$ 550	\$ 385
Gruner	Gerard	Senior Manager	1/22/2009	Review of MOR-3 questions and discussion of comments with Cliff Feibus.	0.80	\$ 550	\$ 440
Gruner	Gerard	Senior Manager	1/23/2009	Review of MOR-3 questions and discussion of comments with Cliff	0.40	\$ 550	\$ 220
Gruner	Gerard	Senior Manager	1/26/2009	TSA related call with Barclays and LBHI	0.50	\$ 550	\$ 275
Gruner	Gerard	Senior Manager	1/26/2009	TSA related call with Barclays and LBHI	1.10	\$ 550	\$ 605
Zafiris	Stavros S.	Manager	1/27/2009	Review of the independence work by Jason Schwartz	1.90	\$ 500	\$ 950
Gruner	Gerard	Senior Manager	1/28/2009	Preparation for upcoming Audit Committee Meeting.	0.50	\$ 550	\$ 275
Schwartz	Jason D.	Senior	1/28/2009	Independence procedures; draft PCAOB letter	1.50	\$ 250	\$ 375
Gruner	Gerard	Senior Manager	39842	Attendance at LBHI Audit Committee meeting	0.80	\$ 550	\$ 440
Schlich	William	Partner	1/29/2009	Attendance at LBHI Audit Committee meeting	0.80	\$ 700	\$ 560
Independence/ Determination of allowable services					138.65		\$ 74,410

A2 - Tax Services

Lehman Brothers Holdings Inc. & Debtors
Billing Detail
September 15, 2008 - January 30, 2009

Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Project Lehman 382 Study							
Tucker	Howard J.	Partner	9/18/2008	Worked on 382 analysis- EIP Lehman.	3.40	\$ 769	\$ 2,615
Tucker	Howard J.	Partner	9/19/2008	Worked on 382 analysis- EIP Lehman.	2.60	\$ 769	\$ 1,999
Horwitz	Erica Diane	Staff	9/20/2008	Ran several scenarios for 382 analysis.	2.90	\$ 160	\$ 464
Lambert	Karen	Executive Director	9/22/2008	382 ownership change calculation model, including review of testing dates.	7.40	\$ 733	\$ 5,424
Lambert	Karen	Executive Director	9/22/2008	Conference call with Darryl Steinberg (Lehman) and Howard Tucker to discuss 382 ownership changes calculation model.	1.00	\$ 733	\$ 733
Stern	Richard W.	Executive Director	9/22/2008	Lehman - 2 TC's on 382 issues. Howard , Karen, Stuart G; 2d TC Howard. Karen. people from Lehman .	1.90	\$ 754	\$ 1,433
Tucker	Howard J.	Partner	9/22/2008	Lehman - 382 analysis/ 130's / 138's call with D. Steinberg	3.20	\$ 769	\$ 2,461
Tucker	Howard J.	Partner	9/22/2008	Call with D. Steinberg to discuss 382 analysis/ 130's / 138's.	1.00	\$ 769	\$ 769
Blank	Jacob M.	Partner	9/23/2008	Discussion with Howard Tucker and team re: 382 issues and testing dates.	4.30	\$ 821	\$ 3,530
Lambert	Karen	Executive Director	9/23/2008	382 ownership change calculation model, including review of testing dates. Discussions with Howard Tucker on testing dates, review analysis trading order	8.00	\$ 733	\$ 5,864
Mason	Robert J.	Partner	9/23/2008	Call with Howard Tucker, Richard Stern and Karen Lambert to discuss section 382 issues.	1.70	\$ 821	\$ 1,396
Stern	Richard W.	Executive Director	9/23/2008	Lehman - 2 TC's on 382 issues: Howard , Karen, Stuart G; 2d TC Howard. Karen. people from Lehman .	2.00	\$ 754	\$ 1,508
Tucker	Howard J.	Partner	9/23/2008	Lehman - discussions on testing dates, review analysis trading order.	3.20	\$ 769	\$ 2,461
Blank	Jacob M.	Partner	9/24/2008	Discussion with Karen Lambert re: 382 computation model	0.80	\$ 821	\$ 657
Lambert	Karen	Executive Director	9/24/2008	Preparation of 382 calculation model and discussion.	1.90	\$ 733	\$ 1,393
Lambert	Karen	Executive Director	9/24/2008	Discussion with Jacob Blank regarding the 382 model.	0.90	\$ 733	\$ 660
Blank	Jacob M.	Partner	9/25/2008	Value fluctuation issues and scenario analysis with Howard Tucker.	3.80	\$ 821	\$ 3,120
Lambert	Karen	Executive Director	9/25/2008	Call with Howard Tucker, Richard Stern, Jerry Mason and Stuart Goldring to discuss treatment of conversion of preferred to common as a testing date. Review of calculations	2.70	\$ 733	\$ 1,979
Mason	Robert J.	Partner	9/25/2008	Call with Howard Tucker, Richard Stern, Karen Lambert and Stuart Goldring to discuss treatment of conversion of preferred to common as a testing date; call to Marie Milnes-Vasquez to schedule a conference call to discuss.	2.00	\$ 821	\$ 1,642
Tucker	Howard J.	Partner	9/25/2008	Lehman - Various 382 matters, disc. Goldman and Moran on value fluctuations. Review of various scenarios.	4.30	\$ 769	\$ 3,307
Blank	Jacob M.	Partner	9/26/2008	Section 382 issues--value fluctuation	1.70	\$ 821	\$ 1,396
Lambert	Karen	Executive Director	9/26/2008	Review of ownership change calculations, testing dates, and trading order	2.20	\$ 733	\$ 1,613
Tucker	Howard J.	Partner	9/26/2008	Lehman - 382 issues - memo preparation.	2.20	\$ 769	\$ 1,692
Blank	Jacob M.	Partner	9/28/2008	Review Karen Lambert computation models.	1.20	\$ 821	\$ 985
Tucker	Howard J.	Partner	9/28/2008	Lehman - Review R. Lambert models and prep Call on Monday	2.10	\$ 769	\$ 1,615
Blank	Jacob M.	Partner	9/29/2008	Call with Howard Tucker, Lisa Joire, Jerry Mason to Marie Milnes-Vasquez and Lew Brickates (of IRS Corporate) to discuss application of section 382(l)(3)(C) and obtaining a ruling permitting adjustments to back out shifts attributable to value fluctuation.	2.60	\$ 821	\$ 2,135
Joire	Lisa S.	Senior Manager	9/29/2008	Call with IRS on 382 letter ruling	0.50	\$ 656	\$ 328
Lambert	Karen	Executive Director	9/29/2008	Conference calls, revised base case, discuss non-fluctuations model with Howard	7.40	\$ 733	\$ 5,424
Mason	Robert J.	Partner	9/29/2008	Call with Howard Tucker, Lisa Joire, Jacob Blank to Marie Milnes-Vasquez and Lew Brickates (of IRS Corporate) to discuss application of section 382(l)(3)(C) and obtaining a ruling permitting adjustments to back out shifts attributable to fluctuation in va	2.60	\$ 821	\$ 2,135
Mason	Robert J.	Partner	9/29/2008	Call with Howard Tucker, Lisa Joire, Jacob Blank to Marie Milnes-Vasquez and Lew Brickates (of IRS Corporate) to discuss application of section 382(l)(3)(C) and obtaining a ruling permitting adjustments to back out shifts attributable to fluctuation in va	2.40	\$ 821	\$ 1,970
Tucker	Howard J.	Partner	9/29/2008	Lehman - discuss issues with client - discuss conversion issues with WGM. review ---	3.40	\$ 769	\$ 2,615
Joire	Lisa S.	Senior Manager	9/30/2008	Discussion with Karen Lambert and Jerry Mason about owner shift calculations underlying PLR request	0.80	\$ 656	\$ 525
Lambert	Karen	Executive Director	9/30/2008	Revise base case for true equity info	2.20	\$ 733	\$ 1,613
Mason	Robert J.	Partner	10/1/2008	Call with Lisa Joire and Karen Lambert to discuss current shift computation and potential issues to discuss with the IRS	1.00	\$ 821	\$ 821
Blank	Jacob M.	Partner	10/2/2008	Call with Howard Tucker, Jerry Mason, and Lisa Joire to discuss rulings to be requested.	1.90	\$ 821	\$ 1,560
Joire	Lisa S.	Senior Manager	10/2/2008	Discuss 382 issues for PLR request with Jerry Mason	0.50	\$ 656	\$ 328
Lambert	Karen	Executive Director	10/2/2008	Revise base case for true equity info	2.30	\$ 733	\$ 1,686
Mason	Robert J.	Partner	10/2/2008	Call with Howard Tucker, Jacob Blank, and Lisa Joire to discuss rulings to be requested.	1.50	\$ 821	\$ 1,232
Tucker	Howard J.	Partner	10/2/2008	Lehman - discussion with Mason on ruling and review of overall 382 issues	1.60	\$ 769	\$ 1,230
Blank	Jacob M.	Partner	10/3/2008	Call with Howard Tucker, Jerry Mason, Karen Lambert and Stuart Goldring to discuss issues with the IRS with respect to a request for rulings	1.10	\$ 821	\$ 903
Lambert	Karen	Executive Director	10/3/2008	Conference calls, revised base case, discuss non-fluctuations model with Howard	2.30	\$ 733	\$ 1,686
Mason	Robert J.	Partner	10/3/2008	Call with Howard Tucker, Jacob Blank, Karen Lambert and Stuart Goldring to discuss issues with the IRS with respect to a request for rulings	2.00	\$ 821	\$ 1,642

Lehman Brothers Holdings Inc. & Debtors
Billing Detail
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Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Tucker	Howard J.	Partner	10/3/2008	Lehman - discussions with Mason and Goldring on ruling - review final draft trading order.	2.20	\$ 769	\$ 1,692
Blank	Jacob M.	Partner	10/5/2008	Section 382 research on Trading Order issues	1.20	\$ 821	\$ 985
Tucker	Howard J.	Partner	10/6/2008	Lehman - Work on trading order for the 381 analysis.	1.30	\$ 769	\$ 1,000
Blank	Jacob M.	Partner	10/7/2008	Section 382 research on Trading Order issues	1.10	\$ 821	\$ 903
Tucker	Howard J.	Partner	10/8/2008	Lehman First day order/ruling issues.	0.90	\$ 769	\$ 692
Blank	Jacob M.	Partner	10/10/2008	Lehman - call with Will Gotschell Re: PLR Request & 382 Study	1.30	\$ 821	\$ 1,067
Tucker	Howard J.	Partner	10/10/2008	Lehman - discussion on status trading order.	1.10	\$ 769	\$ 846
Mason	Robert J.	Partner	10/13/2008	Initial drafting of presumption memorandum regarding requested rulings with respect to implementation of a methodology that implements section 382 (l)(3)(C).	1.20	\$ 821	\$ 985
Mason	Robert J.	Partner	10/16/2008	Drafting of pre submission memorandum regarding aspects of implementation of a fluctuation in value methodology.	3.50	\$ 821	\$ 2,874
Tucker	Howard J.	Partner	10/16/2008	Lehman status of pre-file memo	1.10	\$ 769	\$ 846
Mason	Robert J.	Partner	10/17/2008	Revisions to pre submission memorandum	2.00	\$ 821	\$ 1,642
Mason	Robert J.	Partner	10/20/2008	Drafting of pre submission memorandum regarding implementation of a fluctuation in value methodology; call with Howard Tucker to discuss.	6.80	\$ 821	\$ 5,583
Tucker	Howard J.	Partner	10/20/2008	Lehman - work on issues related to first day orders.	1.60	\$ 769	\$ 1,230
Lambert	Karen	Executive Director	10/21/2008	13G filers, pre-submission letter.	1.40	\$ 733	\$ 1,026
Mason	Robert J.	Partner	10/21/2008	Revision to pre submission memorandum to reflect review comments of Lisa Joire; transmittal of revised draft to Howard Tucker.	1.50	\$ 821	\$ 1,232
Tucker	Howard J.	Partner	10/21/2008	Lehman - begin review of pre-sub memo	0.90	\$ 769	\$ 692
Lambert	Karen	Executive Director	10/22/2008	13G filers, pre-submission letter, etc	0.50	\$ 733	\$ 367
Tucker	Howard J.	Partner	10/27/2008	Lehman - review pre-sub memo	1.20	\$ 769	\$ 923
Tucker	Howard J.	Partner	10/28/2008	Lehman pre-sub memo/ 1504(a)(v)	1.60	\$ 769	\$ 1,230
Tucker	Howard J.	Partner	10/29/2008	Lehman pre sub issues	1.30	\$ 769	\$ 1,000
Mason	Robert J.	Partner	11/14/2008	Completion of draft pre submission memo.	2.20	\$ 821	\$ 1,806
Mason	Robert J.	Partner	11/17/2008	Completion of pre submission memorandum.	2.20	\$ 821	\$ 1,806
Tucker	Howard J.	Partner	11/17/2008	Lehman review pre-sub memo	1.80	\$ 769	\$ 1,384
Tucker	Howard J.	Partner	11/18/2008	Lehman review pre-sub memo	1.30	\$ 769	\$ 1,000
Tucker	Howard J.	Partner	11/19/2008	Lehman 13D review.	0.40	\$ 769	\$ 308
Mason	Robert J.	Partner	11/20/2008	Call with Jacob Blank, Howard Tucker and Stuart Goldring to discuss final changes to pre submission conference memo.	1.20	\$ 821	\$ 985
Tucker	Howard J.	Partner	11/20/2008	Lehman - disc with counsel on pre-sub new 13 D	1.90	\$ 769	\$ 1,461
Tucker	Howard J.	Partner	11/21/2008	Lehman Franklin Templeton review	1.10	\$ 769	\$ 846
Lambert	Karen	Executive Director	11/24/2008	Re-run 382 for FT disposal	2.80	\$ 733	\$ 2,052
Tucker	Howard J.	Partner	11/24/2008	Lehman Discussion with counsel and review 382 calls	1.70	\$ 769	\$ 1,307
Mason	Robert J.	Partner	11/25/2008	Final revising s to pre submission memorandum; facsimile submission to IRS	2.20	\$ 821	\$ 1,806
Tucker	Howard J.	Partner	11/25/2008	Lehman Discussion with counsel and review 382 calls	1.30	\$ 769	\$ 1,000
Mason	Robert J.	Partner	11/26/2008	Review of owner shift materials (Schedules 13G and Lehman Proxies); call with EY NYC, Weil Gotschal (Stuart Goldring) and creditors; counsel (Milbank) to discuss pre submission conference and response to Franklin Templeton Fund's request to dispose of its	1.70	\$ 821	\$ 1,396
Tucker	Howard J.	Partner	11/26/2008	Lehman Discussion with counsel and review 382 calls	1.80	\$ 769	\$ 1,384
Blank	Jacob M.	Partner	12/3/2008	Lehman - call with IRS re: PLR request & preparative therefore	0.50	\$ 821	\$ 411
Tucker	Howard J.	Partner	12/3/2008	Lehman - Disc Goldring - Review fluctuation issue	2.60	\$ 769	\$ 1,999
Mason	Robert J.	Partner	12/5/2008	Call with Howard Tucker to discuss ruling request timeline.	0.80	\$ 821	\$ 657
Tucker	Howard J.	Partner	12/8/2008	Lehman prepare for pre sub/382 example.	1.20	\$ 769	\$ 923
Mason	Robert J.	Partner	12/9/2008	Call with Lola Johnson (IRS) to set up phone conference; call with Howard Tucker, Jacob Blank and Stuart Goldring to set up conference and discuss issues.	0.80	\$ 821	\$ 657
Tucker	Howard J.	Partner	12/9/2008	Lehman - Discussion with Moran - 2848	1.30	\$ 769	\$ 1,000
Blank	Jacob M.	Partner	12/10/2008	Conference call with Howard Tucker, Jerry Mason, Stuart Goldring, Lola Johnson and Marie Milnes-Vasquez to discuss rulings addressed in pre submission filing	1.80	\$ 821	\$ 1,478
Mason	Robert J.	Partner	12/10/2008	Discussion with Howard Tucker in advance of call with IRS; review of pre submission filing; conference call with Howard Tucker, Jacob Blank, Stuart Goldring, Lola Johnson and Marie Milnes-Vasquez to discuss rulings addressed in pre submission filing; initial	3.50	\$ 821	\$ 2,874
Tucker	Howard J.	Partner	12/10/2008	Lehman disc lns/prep for discussion - Post discussion with counsel	1.80	\$ 769	\$ 1,384
Joire	Lisa S.	Senior Manager	12/11/2008	Coordinate research and write-ups of technical issues for 382 PLR submission.	1.20	\$ 656	\$ 787
Scanlon	Gary R.	Senior	12/11/2008	Researching and writing on convertible preferred stock / 382 issue for Lisa Joire	3.70	\$ 431	\$ 1,595
Dunkin	Jared Ian	Manager	12/12/2008	Drafted Revenue Procedure 2008-1 checklist for ruling request.	0.90	\$ 581	\$ 523
Scanlon	Gary R.	Senior	12/12/2008	Researching and writing on convertible preferred stock / 382 issue for Lisa Joire.	2.50	\$ 431	\$ 1,078
Joire	Lisa S.	Senior Manager	12/16/2008	Draft PLR request on 382(l)(3)(C).	5.10	\$ 656	\$ 3,346
Mason	Robert J.	Partner	12/17/2008	Drafting of ruling request.	2.50	\$ 821	\$ 2,053
Joire	Lisa S.	Senior Manager	12/18/2008	382 research for Private Letter Ruling request.	0.60	\$ 656	\$ 394
Mason	Robert J.	Partner	12/18/2008	Drafting of ruling request.	4.00	\$ 821	\$ 3,284
Mason	Robert J.	Partner	12/19/2008	Drafting of ruling request; call with Jacob Blank to discuss comments on earlier drafting; call with Marie Milnes-Vasquez to discuss timing of submission.	6.80	\$ 821	\$ 5,583
Blank	Jacob M.	Partner	12/21/2008	Section 382 issues--trading order in connection with Private Letter Ruling request	2.90	\$ 821	\$ 2,381
Blank	Jacob M.	Partner	12/22/2008	Discussion with Mason and Tucker on treatment of non-stock interests	2.60	\$ 821	\$ 2,135
Mason	Robert J.	Partner	12/22/2008	Research on IRS rulings regarding treatment of non-stock interests as stock; drafting of IRS ruling request.	5.20	\$ 821	\$ 4,269
Tucker	Howard J.	Partner	12/22/2008	Lehman - Disc - Mason - example on ruling	2.30	\$ 769	\$ 1,769

Lehman Brothers Holdings Inc. & Debtors
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Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Blank	Jacob M.	Partner	12/23/2008	Tax technical research and analysis for private letter ruling request	0.60	\$ 821	\$ 493
Mason	Robert J.	Partner	12/23/2008	Call with Gary Scanlon to discuss the results of his research on the treatment of conversions of preferred to common pursuant to the terms of the preferred as a recapitalization under section 368(a)(1)(E) or a non realization event under Rev. Rul. 72-265.	0.80	\$ 821	\$ 657
Mason	Robert J.	Partner	12/23/2008	Drafting of technical analysis for IRS ruling request.	7.20	\$ 821	\$ 5,911
Scanlon	Gary R.	Senior	12/23/2008	Researching conversion of preferred stock / 382 ownership change for Jerry Mason	1.50	\$ 431	\$ 647
Tucker	Howard J.	Partner	12/23/2008	Lehman 382 analysis.	1.60	\$ 769	\$ 1,230
Blank	Jacob M.	Partner	12/24/2008	Tax technical research and analysis for private letter ruling request	1.80	\$ 821	\$ 1,478
Mason	Robert J.	Partner	12/24/2008	Final drafting of technical analysis for ruling request.	7.20	\$ 821	\$ 5,911
Tucker	Howard J.	Partner	12/24/2008	Lehman - disc draft ruling Blank/Mason research (f)(18)(iii)	2.30	\$ 769	\$ 1,769
Tucker	Howard J.	Partner	12/25/2008	Lehman - Review latest ruling draft	1.30	\$ 769	\$ 1,000
Blank	Jacob M.	Partner	12/26/2008	Review of Private Letter Ruling draft request	1.10	\$ 821	\$ 903
Tucker	Howard J.	Partner	12/27/2008	Lehman - Draft of ruling	1.10	\$ 769	\$ 846
Blank	Jacob M.	Partner	12/28/2008	Review and comment of Private Letter Ruling draft request	3.30	\$ 821	\$ 2,709
Blank	Jacob M.	Partner	12/29/2008	Review and comment of Private Letter Ruling draft request	0.60	\$ 821	\$ 493
Blank	Jacob M.	Partner	1/6/2009	Review and comment of Private Letter Ruling draft request	1.10	\$ 821	\$ 903
Tucker	Howard J.	Partner	1/6/2009	Lehman - review draft ruling	1.60	\$ 769	\$ 1,230
Blank	Jacob M.	Partner	1/7/2009	Discussion with Mason and Tucker on Weill comments to Private Letter Ruling draft	0.80	\$ 821	\$ 657
Mason	Robert J.	Partner	1/7/2009	Began review of Weill Gotschal comments; call with Howard Tucker and Jacob Blank to discuss.	1.20	\$ 821	\$ 985
Tucker	Howard J.	Partner	1/7/2009	Lehman - 1.3 draft ruling review and WGM --	1.30	\$ 769	\$ 1,000
Blank	Jacob M.	Partner	1/8/2009	review of marked up draft ruling request from Mason	2.30	\$ 821	\$ 1,888
Joire	Lisa S.	Senior Manager	1/8/2009	Prepare Private Letter Ruling request.	2.40	\$ 656	\$ 1,574
Mason	Robert J.	Partner	1/8/2009	Review of, and comment on, Weill Gotschal proposed edits; transmitted mark-up draft to Howard Tucker and Jacob Blank.	4.70	\$ 821	\$ 3,859
Tucker	Howard J.	Partner	1/8/2009	Lehman - Revise draft of ruling - disc WGM	2.80	\$ 769	\$ 2,153
Blank	Jacob M.	Partner	1/9/2009	Call with Howard Tucker, Jerry Mason, Stuart Goldring (Weil Gotschal) and Daryl Steinberg (Lehman Brothers) to discuss the draft ruling request.	1.80	\$ 821	\$ 1,478
Dunkin	Jared Ian	Manager	1/9/2009	Prepared ruling request checklist per request of Lisa Joire.	2.50	\$ 581	\$ 1,453
Harvey	Elizabeth R.	Senior Manager	1/9/2009	assisting Howard Tucker with making changes to ruling request	2.30	\$ 656	\$ 1,509
Mason	Robert J.	Partner	1/9/2009	Call with Howard Tucker, Jacob Blank, Stuart Goldring (Weil Gotschal) and Daryl Steinberg (Lehman Brothers) to discuss the draft ruling request.	1.80	\$ 821	\$ 1,478
Tucker	Howard J.	Partner	1/9/2009	Lehman - conf call w/attorneys and internal review of draft ruling	2.20	\$ 769	\$ 1,692
Blank	Jacob M.	Partner	1/11/2009	Research on technical comments from Weil Gotschal	1.60	\$ 821	\$ 1,314
Harvey	Elizabeth R.	Senior Manager	1/12/2009	Lehman 382 ruling; changes to ruling request; working with Tonya to review RSU agreements. call with Lehman re: rsu issue; making changes to document for WGM comments	2.60	\$ 656	\$ 1,706
Tucker	Howard J.	Partner	1/12/2009	Lehman - revise ruling - review docs on plans - discuss Darryl	2.20	\$ 769	\$ 1,692
Blank	Jacob M.	Partner	1/13/2009	Revisions to Private Letter Ruling draft request	2.30	\$ 821	\$ 1,888
Harvey	Elizabeth R.	Senior Manager	1/13/2009	updates to ruling request. call with Lehman and Simpson Thatcher to discuss RSU issue. incorporating WGM, A&M and national tax changes to ruling	3.70	\$ 656	\$ 2,427
Hobbs	Barbara T.	Senior	1/13/2009	call with Howard Tucker, client, and client's outside legal counsel and amending PLR. picking up check from client for PLR ruling	2.10	\$ 428	\$ 899
Joire	Lisa S.	Senior Manager	1/13/2009	Section 382 Private Letter Ruling preparation	0.60	\$ 656	\$ 394
Mason	Robert J.	Partner	1/13/2009	Review of, and revision to, draft PLR request.	2.20	\$ 821	\$ 1,806
Tucker	Howard J.	Partner	1/13/2009	Lehman - letter ruling revisions	4.20	\$ 769	\$ 3,230
Blank	Jacob M.	Partner	1/14/2009	Revisions to Private Letter Ruling draft request	1.10	\$ 821	\$ 903
Christianson	Tonya Lynn	Senior	1/14/2009	Review Lehman employee stock option plans for vesting arrangements for 382 PLR request.	1.50	\$ 431	\$ 647
Elacqua	Amelia	Senior	1/14/2009	Review of Lehman Private Letter Ruling request	2.00	\$ 428	\$ 856
Harvey	Elizabeth R.	Senior Manager	1/14/2009	changes to Lehman ruling and reviewing defined terms	1.30	\$ 656	\$ 853
Hobbs	Barbara T.	Senior	1/14/2009	call with Howard Tucker, client, and client's outside legal counsel and amending PLR. picking up check from client for PLR ruling	0.20	\$ 428	\$ 86
Joire	Lisa S.	Senior Manager	1/14/2009	Section 382 Private Letter Ruling preparation	0.70	\$ 656	\$ 459
Blank	Jacob M.	Partner	1/15/2009	Lehman - Call with Daryl about conversions of P stock 382 study.	1.30	\$ 821	\$ 1,067
Harvey	Elizabeth R.	Senior Manager	1/15/2009	Lehman ruling updates and coordination with client and Alvarez to send ruling to DC	3.70	\$ 656	\$ 2,427
Hobbs	Barbara T.	Senior	1/15/2009	call with Howard Tucker, client, and client's outside legal counsel and amending PLR. picking up check from client for PLR ruling	2.20	\$ 428	\$ 942
Joire	Lisa S.	Senior Manager	1/15/2009	Section 382 Private Letter Ruling preparation	1.40	\$ 656	\$ 918
Tucker	Howard J.	Partner	1/15/2009	Lehman conference call and fiscal review and changes on draft.	1.70	\$ 769	\$ 1,307
Joire	Lisa S.	Senior Manager	1/16/2009	Section 382 Private Letter Ruling preparation	2.70	\$ 656	\$ 1,771
Blank	Jacob M.	Partner	1/22/2009	Review Private Letter Ruling request	1.10	\$ 821	\$ 903
Harvey	Elizabeth R.	Senior Manager	1/22/2009	call with client to discuss series P and series Q conversions and impact (3). coordination with alvarez to send documents (2)	0.40	\$ 656	\$ 262
Harvey	Elizabeth R.	Senior Manager	1/22/2009	call with Howard tucker and Karen Lambert re: updating 382 study. coordination with patty troy to pull updated 13G and 13D filings	0.50	\$ 656	\$ 328
Blank	Jacob M.	Partner	1/25/2009	Review Private Letter Ruling request	0.40	\$ 821	\$ 328
Lambert	Karen	Executive Director	1/27/2009	Review and revise calculations	2.40	\$ 733	\$ 1,759
Erickson	Karen M.	Senior Manager	1/29/2009	Provide limited review of Lehman owner shift calculations applying Section 382(f)(3)(C) methodology and altering template for presentation. Advise D. Rao as to course of action for preparation of the calculations.	0.60	\$ 656	\$ 394
Project Lehman 382 Study Total					322.30	\$	241,946

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Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Croteau	Sean	Senior	11/6/2008	Email correspondence with Linda Klang regarding requesting information for the current year and prior year.	1.30	\$ 387	\$ 503
Croteau	Sean	Senior	11/6/2008	Organized and analyzed current year data compared to prior year data; Developed list of outstanding issues for client regarding data; Reconciled data	0.70	\$ 387	\$ 271
Croteau	Sean	Senior	11/7/2008	Telephone call with Linda Klang regarding outstanding information	0.20	\$ 387	\$ 77
Croteau	Sean	Senior	11/7/2008	Developed list of outstanding issues for client regarding data	1.20	\$ 387	\$ 464
Croteau	Sean	Senior	11/7/2008	Reconciled data	0.70	\$ 387	\$ 271
Croteau	Sean	Senior	11/10/2008	Created 2007 Investment Tax Credit File;	0.40	\$ 387	\$ 155
Croteau	Sean	Senior	11/10/2008	Created Pivot tables to analyze employee numbers and categories;	1.30	\$ 387	\$ 503
Croteau	Sean	Senior	11/10/2008	Input data into 2007 spreadsheets;	2.10	\$ 387	\$ 813
Croteau	Sean	Senior	11/10/2008	Linked up all new data;	1.20	\$ 387	\$ 464
Croteau	Sean	Senior	11/10/2008	Corresponded with client regarding data/information	0.20	\$ 387	\$ 77
Croteau	Sean	Senior	11/11/2008	Spoke with client several times;	0.50	\$ 387	\$ 194
Croteau	Sean	Senior	11/11/2008	Emailed with client regarding data/information;	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	11/11/2008	Updated Investment Tax Credit spreadsheets with new formulas and methodologies;	2.50	\$ 387	\$ 968
Croteau	Sean	Senior	11/11/2008	Reviewed and analyzed discrepancies on spreadsheets and revised spreadsheets	2.00	\$ 387	\$ 774
Croteau	Sean	Senior	11/12/2008	Analyzed and discussed application of law to information provided by client;	1.80	\$ 387	\$ 697
Croteau	Sean	Senior	11/12/2008	Updated Investment Tax Credit spreadsheets with new formulas and methodologies;	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	11/12/2008	Revised spreadsheets due to discrepancies in data	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	11/13/2008	Analyzed and discussed application of law to information provided by client;	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	11/13/2008	Updated Investment Tax Credit spreadsheets with new formulas and methodologies;	1.40	\$ 387	\$ 542
Croteau	Sean	Senior	11/13/2008	Identified issues, revised spreadsheets due to discrepancies in data;	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	11/14/2008	Spoke with client several times, emailed with client regarding data/information;	1.00	\$ 387	\$ 387
Croteau	Sean	Senior	11/14/2008	Analyzed and discussed application of law to information provided by client;	0.70	\$ 387	\$ 271
Croteau	Sean	Senior	11/14/2008	Revised spreadsheets due to discrepancies in data;	2.40	\$ 387	\$ 929
Croteau	Sean	Senior	11/14/2008	Applied Investment Tax Credit analysis and data to ITC tax return	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	11/17/2008	Follow up to investment tax credit filing, organized file	0.50	\$ 387	\$ 194
Croteau	Sean	Senior	11/21/2008	Follow up to investment tax credit filing, organized file	2.00	\$ 387	\$ 774
Gotlinger	Jeffrey	Partner	1/5/2009	NYS audit of prior year ITC credit calculations	0.50	\$ 821	\$ 411
Croteau	Sean	Senior	1/6/2009	Reviewed filed 2007 Investment tax credit, Organized File for meeting; meeting preparation	2.00	\$ 387	\$ 774
Gotlinger	Jeffrey	Partner	1/6/2009	NYS audit of prior year ITC credit calculations	1.40	\$ 821	\$ 1,149
Croteau	Sean	Senior	1/7/2009	Reviewed filed 2007 Investment tax credit; Organized File for meeting; meeting preparation	2.00	\$ 387	\$ 774
Croteau	Sean	Senior	1/7/2009	Organized File for meeting; meeting preparation	1.70	\$ 387	\$ 658
Croteau	Sean	Senior	1/7/2009	meeting preparation	1.60	\$ 387	\$ 619
Gotlinger	Jeffrey	Partner	1/7/2009	NYS audit of prior year ITC credit calculations	0.80	\$ 821	\$ 657
Croteau	Sean	Senior	1/8/2009	Met with client (Linda Klang and Hilda Nieves), discussed Investment Tax Credit issues;	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	1/8/2009	Met with client (Linda Klang and Hilda Nieves), analyzed data;	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	1/8/2009	Met with client (Linda Klang and Hilda Nieves), searched for solutions to discrepancies;	1.50	\$ 387	\$ 581
Croteau	Sean	Senior	1/8/2009	Met with client (Linda Klang and Hilda Nieves), discussed existing laws and regulations with respect to current and prior year facts;	1.70	\$ 387	\$ 658
Croteau	Sean	Senior	1/8/2009	Meeting preparation to discuss existing laws and regulations with respect to current and prior year facts.	1.70	\$ 387	\$ 658
Gotlinger	Jeffrey	Partner	1/8/2009	NYS audit of prior year ITC credit calculations	1.00	\$ 821	\$ 821
Croteau	Sean	Senior	1/9/2009	Meeting follow up, discussed Investment Tax Credit with Jeff Gotlinger	2.00	\$ 387	\$ 774
Gotlinger	Jeffrey	Partner	1/9/2009	NYS audit of prior year ITC credit calculations	1.30	\$ 821	\$ 1,067
Croteau	Sean	Senior	1/12/2009	Analyzed data, searched for solutions to discrepancies;	0.50	\$ 387	\$ 194
Croteau	Sean	Senior	1/12/2009	Discuss Investment Tax Credit with Jeff Gotlinger.	0.50	\$ 387	\$ 194
Croteau	Sean	Senior	1/14/2009	Analyzed data, searched for solutions to discrepancies;	0.25	\$ 387	\$ 97
Croteau	Sean	Senior	1/14/2009	Discussed existing laws and regulations with respect to current and prior year facts	0.25	\$ 387	\$ 97
Gotlinger	Jeffrey	Partner	10/15/2009	NYS ITC credit issues for the 2007 tax return filing	1.10	\$ 821	\$ 903
Gotlinger	Jeffrey	Partner	10/16/2009	NYS ITC credit issues for the 2007 tax return filing	0.70	\$ 821	\$ 575
Gotlinger	Jeffrey	Partner	10/17/2009	NYS ITC credit issues for the 2007 tax return filing	1.20	\$ 821	\$ 985
Croteau	Sean	Senior	11/3/2009	Requested and received original data/documents from client; Spoke with and emailed with Linda Klang several times regarding requesting information, current year and prior year; Organized and analyzed current year data compared to prior year data	2.10	\$ 387	\$ 813
Croteau	Sean	Senior	11/4/2009	Spoke with and emailed with Linda Klang several times regarding requesting information, current year and prior year; Organized and analyzed current year data compared to prior year data; Developed list of outstanding issues for client regarding data; Reconciled data	3.30	\$ 387	\$ 1,277
Croteau	Sean	Senior	11/11/2009	Analyzed and discussed application of law to information provided by client;	1.50	\$ 387	\$ 581
ITC Project Total					66.50	\$	29,208
Research & Development Project							
Kaplos	Patrick	Senior	12/8/2008	Receipt and initial review of research credit IDR received by Lehman	0.40	\$ 387	\$ 155
Blakely	Coleen	Senior Manager	12/9/2008	Lehman IDR response - meet with Patrick and Rich to review and discuss IDR 025.	0.50	\$ 719	\$ 360

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Kapios	Patrick	Senior	12/9/2008	Lehman IDR - Meet with Coleen and Rich to review 2006/07 IDR and discuss response	0.60	\$ 387	\$ 232
Su	Richard W.	Staff	12/11/2008	Lehman 2006-2007 IDR Response - identify materials to prepare response and begin drafting 2006 response.	3.20	\$ 164	\$ 525
Su	Richard W.	Staff	12/12/2008	Lehman 2006 IDR response preparation of costing work papers	2.80	\$ 164	\$ 459
Blakely	Coleen	Senior Manager	12/15/2008	Lehman 06 and 07 IDR - initial review of 2006 draft IDR response	2.40	\$ 719	\$ 1,726
Blakely	Coleen	Senior Manager	12/16/2008	Lehman 06 and 07 IDR - meet with Richard and Patrick to discuss IDR 025 response.	0.60	\$ 719	\$ 431
Kapios	Patrick	Senior	12/16/2008	Lehman - 2006 IDR Response Preparation; meet with Coleen to discuss review comments.	1.00	\$ 387	\$ 387
Su	Richard W.	Staff	12/16/2008	Lehman 2007 IDR Response preparation and meet with Coleen to discuss response.	1.20	\$ 164	\$ 197
Kapios	Patrick	Senior	12/17/2008	Lehman - update 2006 IDR Response to incorporate Coleen's review comments	3.60	\$ 387	\$ 1,393
Su	Richard W.	Staff	12/17/2008	Lehman 2006-2007 IDR Response - preparation and formatting of 2007 costing work papers	3.80	\$ 164	\$ 623
Blakely	Coleen	Senior Manager	12/19/2008	Lehman 06 and 07 IDR - review 06 and 07 IDR response; met with Patrick to discuss comments.	0.50	\$ 719	\$ 360
Kapios	Patrick	Senior	12/19/2008	Lehman - 2006 IDR Response - met with Coleen to discuss her review comments; incorporated Coleen's review comments into work papers.	1.40	\$ 387	\$ 542
Kapios	Patrick	Senior	1/8/2009	Lehman Brothers 2006 IDR Response	0.50	\$ 387	\$ 194
Kapios	Patrick	Senior	1/9/2009	Lehman Brothers 2006 IDR Response	1.00	\$ 387	\$ 387
Kapios	Patrick	Senior	1/13/2009	Lehman Brothers - discussion of response to IDR 025 with Chris Ohmes	0.80	\$ 387	\$ 310
Ohmes	Chris	Partner	1/13/2009	Lehman Brothers -- Review of IDR 025 and draft response; discuss response w/Patrick; f/u email	1.80	\$ 769	\$ 1,384
Blakely	Coleen	Senior Manager	1/15/2009	Lehman IDR response - conference call with Tony Zangre from client to discuss IDR 025 response.	0.50	\$ 719	\$ 360
Kapios	Patrick	Senior	1/15/2009	Lehman Brothers - meet with Coleen and call with Tony Zangre to discuss response to IDR 025 - research credit	0.50	\$ 387	\$ 194
Blakely	Coleen	Senior Manager	1/16/2009	Lehman IDR response - review 2007 IDR response.	0.50	\$ 719	\$ 360
Kapios	Patrick	Senior	1/16/2009	Lehman Brothers - Conference Call with Dick Barthel to discuss response to Lehman Brothers IDR 025 - research credit.	1.00	\$ 387	\$ 387
Su	Richard W.	Staff	1/16/2009	Revise 2007 IDR Response and format Contractor Expense	1.50	\$ 164	\$ 246
Blakely	Coleen	Senior Manager	1/19/2009	Lehman IDR response - meet with Richard to discuss IDR response.	0.80	\$ 719	\$ 575
Su	Richard W.	Staff	1/19/2009	Lehman Brothers 2007 IDR - preparation of costing and wage work papers. Meet with Coleen to discuss 07 IDR Response.	4.80	\$ 164	\$ 787
Blakely	Coleen	Senior Manager	1/20/2009	Lehman IDR response	0.70	\$ 719	\$ 503
Kapios	Patrick	Senior	1/20/2009	Lehman Brothers - review 2007 IDR response	0.70	\$ 387	\$ 271
Ohmes	Chris	Partner	1/20/2009	Lehman IRS Exam	0.20	\$ 769	\$ 154
Blakely	Coleen	Senior Manager	1/21/2009	Lehman IDR response - discuss IDR response with Patrick, Frank McMahon, and Ian Bradley.	1.50	\$ 719	\$ 1,079
Kapios	Patrick	Senior	1/21/2009	Lehman Brothers - met with Frank McMahon to discuss IDR 025 response.	0.50	\$ 387	\$ 194
Blakely	Coleen	Senior Manager	1/22/2009	Lehman IDR response - review 2007 IDR response wage work papers.	1.10	\$ 719	\$ 791
Su	Richard W.	Staff	1/22/2009	Lehman Brothers 2007 Audit Support and review of work papers	1.00	\$ 164	\$ 164
Blakely	Coleen	Senior Manager	1/23/2009	Lehman IDR response - review of 2006 and 2007 IDR response costing and wage work papers.	1.40	\$ 719	\$ 1,007
Su	Richard W.	Staff	1/23/2009	Lehman Brothers 2007 Audit Support and review of work papers; update work papers based on Coleen's review comments.	1.00	\$ 164	\$ 164
Blakely	Coleen	Senior Manager	1/26/2009	Lehman 2006 and 2007 IDR response and final review.	0.50	\$ 719	\$ 360
Su	Richard W.	Staff	1/26/2009	Lehman 2007 IDR Response and formatting	1.00	\$ 164	\$ 164
Kapios	Patrick	Senior	1/28/2009	Lehman Brothers - discussion of IDR 025 presentation to IRS with Tony Zangre from Lehman Brothers	0.50	\$ 387	\$ 194
R&D Project Total					45.80		\$ 17,614
A2 Tax Services Total					434.60		\$ 288,768

A3 - Administration Services

Affadavit

Aldridge	Frank Stuckey	Senior	9/26/2008	Meeting on parties in interest process. Meeting was led by Beatrice Ingles.	2.10	\$ 250	\$ 525
Ampanas	Maclar	Manager	9/26/2008	Meeting on parties in interest process. Meeting was led by Beatrice Ingles.	2.00	\$ 425	\$ 850
Bhatti	Shiraz A.	Staff	9/26/2008	Meeting on parties in interest process. Meeting was led by Beatrice Ingles.	2.10	\$ 160	\$ 336
Iwanami	Ryutaro	Senior	9/26/2008	Meeting on parties in interest process. Meeting was led by Beatrice Ingles.	2.10	\$ 250	\$ 525
Zafindis	Stavros S.	Manager	9/26/2008	Meeting on parties in interest process. Meeting was led by Beatrice Ingles.	2.10	\$ 425	\$ 893
Aldridge	Frank Stuckey	Senior	9/29/2008	Review of parties-in-interest names and send surveys to identified connections.	7.90	\$ 250	\$ 1,975
Bhatti	Shiraz A.	Staff	9/29/2008	Review of parties-in-interest names and send surveys to identified connections.	8.50	\$ 160	\$ 1,360
Iwanami	Ryutaro	Senior	9/29/2008	Review of parties-in-interest names and send surveys to identified connections. Times includes meeting with manager to discuss roles and assignment of responsibilities.	8.00	\$ 250	\$ 2,000
Aldridge	Frank Stuckey	Senior	9/30/2008	Review of parties-in-interest names and send surveys to identified connections.	4.10	\$ 250	\$ 1,025
Ampanas	Maclar	Manager	9/30/2008	Supervise review of parties-in-interest names and send surveys to identified connections	0.60	\$ 425	\$ 255

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Bhatti	Shiraz A.	Staff	9/30/2008	Review of parties-in-interest names and send surveys to identified connections.	8.40	\$ 160	\$ 1,344
Ampanas	Maclar	Manager	10/1/2008	Review of parties-in-interest names and send surveys to identified connections.	2.40	\$ 425	\$ 1,020
Bhatti	Shiraz A.	Staff	10/1/2008	Review of parties-in-interest names and send surveys to identified connections.	8.20	\$ 160	\$ 1,312
Iwanami	Ryutaro	Senior	10/1/2008	Review initial listing of parties in interest and identify Lehman affiliates for internal processing.	8.00	\$ 250	\$ 2,000
Zafiridis	Stavros S.	Manager	10/1/2008	Review initial listing of parties in interest and identify Lehman affiliates for internal processing.	4.20	\$ 425	\$ 1,785
Bhatti	Shiraz A.	Staff	10/2/2008	Review of parties-in-interest names and send surveys to identified connections.	8.00	\$ 160	\$ 1,280
Iwanami	Ryutaro	Senior	10/2/2008	Review of parties-in-interest names and send surveys to identified connections.	6.50	\$ 250	\$ 1,625
Zafiridis	Stavros S.	Manager	10/2/2008	Review initial listing of parties in interest and identify Lehman affiliates for internal processing.	7.25	\$ 425	\$ 3,081
Zafiridis	Stavros S.	Manager	10/2/2008	Supervise/ answer questions of parties of interest process.	1.20	\$ 425	\$ 510
Bhatti	Shiraz A.	Staff	10/3/2008	Review of parties-in-interest names and send surveys to identified connections.	8.20	\$ 160	\$ 1,312
Zafiridis	Stavros S.	Manager	10/3/2008	Supervise/ answer questions of parties of interest process.	0.75	\$ 425	\$ 319
Zafiridis	Stavros S.	Manager	10/3/2008	Review initial listing of parties in interest and identify Lehman affiliates for internal processing.	4.00	\$ 425	\$ 1,700
Bhatti	Shiraz A.	Staff	10/6/2008	Review of parties-in-interest names and send surveys to identified connections.	7.90	\$ 160	\$ 1,264
Iwanami	Ryutaro	Senior	10/6/2008	Review of parties-in-interest names and send surveys to identified connections.	7.90	\$ 250	\$ 1,975
Zafiridis	Stavros S.	Manager	10/6/2008	Meeting with Beatrice Ingles to discuss process of evaluating responses from engagement CP's.	0.50	\$ 425	\$ 213
Zafiridis	Stavros S.	Manager	10/6/2008	Review surveys received to date.	7.25	\$ 425	\$ 3,081
Zafiridis	Stavros S.	Manager	10/6/2008	Follow ups based on responses reviewed. Follow up calls with engagement partners for interested parties.	0.25	\$ 425	\$ 106
Aldridge	Frank Stuckey	Senior	10/7/2008	Review of parties-in-interest names and send surveys to identified connections.	1.80	\$ 250	\$ 450
Ampanas	Maclar	Manager	10/7/2008	Review of parties-in-interest names and send surveys to identified connections.	2.00	\$ 425	\$ 850
Bhatti	Shiraz A.	Staff	10/7/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	3.90	\$ 160	\$ 624
Iwanami	Ryutaro	Senior	10/7/2008	Review of parties-in-interest names and send surveys to identified connections.	8.00	\$ 250	\$ 2,000
Zafiridis	Stavros S.	Manager	10/7/2008	Review surveys received to date.	8.25	\$ 425	\$ 3,506
Zafiridis	Stavros S.	Manager	10/7/2008	Supervise/ answer questions of parties of interest process.	0.50	\$ 425	\$ 213
Aldridge	Frank Stuckey	Senior	10/8/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	0.70	\$ 250	\$ 175
Aldridge	Frank Stuckey	Senior	10/8/2008	Review of parties-in-interest names and send surveys to identified connections.	3.60	\$ 250	\$ 900
Ampanas	Maclar	Manager	10/8/2008	Review of parties-in-interest names and send surveys to identified connections.	1.90	\$ 425	\$ 808
Bhatti	Shiraz A.	Staff	10/8/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	8.00	\$ 160	\$ 1,280
Iwanami	Ryutaro	Senior	10/8/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	4.00	\$ 250	\$ 1,000
Iwanami	Ryutaro	Senior	10/8/2008	Review of parties-in-interest names and send surveys to identified connections.	4.00	\$ 250	\$ 1,000
Zafiridis	Stavros S.	Manager	10/8/2008	Review of all surveys received to date.	7.20	\$ 425	\$ 3,060
Aldridge	Frank Stuckey	Senior	10/9/2008	Review of parties-in-interest names and send surveys to identified connections.	5.90	\$ 250	\$ 1,475
Ampanas	Maclar	Manager	10/9/2008	Review of parties-in-interest names and send surveys to identified connections.	2.00	\$ 425	\$ 850
Bhatti	Shiraz A.	Staff	10/9/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	4.00	\$ 160	\$ 640
Iwanami	Ryutaro	Senior	10/9/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	1.50	\$ 250	\$ 375
Li	Wei	Staff	10/9/2008	Review of parties-in-interest names and send surveys to identified connections.	1.50	\$ 160	\$ 240
Sutherland	Stephanie L.	Staff	10/9/2008	Review of parties-in-interest names and send surveys to identified connections.	4.40	\$ 160	\$ 704
Zafiridis	Stavros S.	Manager	10/9/2008	Review of responses to date.	2.95	\$ 425	\$ 1,254
Zafiridis	Stavros S.	Manager	10/9/2008	Supervise/ answer questions of parties of interest process.	0.25	\$ 425	\$ 106
Aldridge	Frank Stuckey	Senior	10/10/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	0.80	\$ 250	\$ 200
Aldridge	Frank Stuckey	Senior	10/10/2008	Review of parties-in-interest names and send surveys to identified connections.	1.20	\$ 250	\$ 300
Ampanas	Maclar	Manager	10/10/2008	Review of parties-in-interest names and send surveys to identified connections.	0.90	\$ 425	\$ 383
Li	Wei	Staff	10/10/2008	Review of parties-in-interest names and send surveys to identified connections.	8.00	\$ 160	\$ 1,280
Sutherland	Stephanie L.	Staff	10/10/2008	Review of parties-in-interest names and send surveys to identified connections.	3.20	\$ 160	\$ 512
Sutherland	Stephanie L.	Staff	10/10/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	4.90	\$ 160	\$ 784
Zafiridis	Stavros S.	Manager	10/10/2008	Follow ups based on responses reviewed. Follow up calls with several CP/ engagement partners for interested parties.	6.10	\$ 425	\$ 2,593
Zafiridis	Stavros S.	Manager	10/10/2008	Discussion with General Council on services provided to interested parties.	0.90	\$ 425	\$ 383
Zafiridis	Stavros S.	Manager	10/10/2008	Follow up communications to non respondents.	2.10	\$ 425	\$ 893
Aldridge	Frank Stuckey	Senior	10/13/2008	Review of parties-in-interest names and send surveys to identified connections.	7.70	\$ 250	\$ 1,925

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Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Ampanas	Maclar	Manager	10/13/2008	Review of parties-in-interest names and send surveys to identified connections.	6.40	\$ 425	\$ 2,720
Cuevas-Ramirez	Audy	Staff	10/13/2008	Review of parties-in-interest names and send surveys to identified connections.	8.20	\$ 160	\$ 1,312
Sun	Amy	Staff	10/13/2008	Review of parties-in-interest names and send surveys to identified connections.	4.40	\$ 160	\$ 704
Zafiridis	Stavros S.	Manager	10/13/2008	GFIS search for non respondents to identify additional firm partners for survey responses.	4.90	\$ 425	\$ 2,083
Aldridge	Frank Stuckey	Senior	10/14/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	0.50	\$ 250	\$ 125
Aldridge	Frank Stuckey	Senior	10/14/2008	Review of parties-in-interest names and send surveys to identified connections.	7.80	\$ 250	\$ 1,950
Ampanas	Maclar	Manager	10/14/2008	Review of parties-in-interest names and send surveys to identified connections.	3.60	\$ 425	\$ 1,530
Bhatti	Shiraz A.	Staff	10/14/2008	Follow ups to non respondents	1.80	\$ 160	\$ 288
Cuevas-Ramirez	Audy	Staff	10/14/2008	Review of parties-in-interest names and send surveys to identified connections.	7.70	\$ 160	\$ 1,232
Zafiridis	Stavros S.	Manager	10/14/2008	Meet with Beatrice Ingles to discuss status to date including survey responses.	1.00	\$ 425	\$ 425
Zafiridis	Stavros S.	Manager	10/14/2008	Review surveys received to date.	4.70	\$ 425	\$ 1,998
Zafiridis	Stavros S.	Manager	10/14/2008	Discussion around services with engagement partner in response to review of survey.	0.50	\$ 425	\$ 213
Zafiridis	Stavros S.	Manager	10/14/2008	Follow up with all non respondents	1.90	\$ 425	\$ 808
Ampanas	Maclar	Manager	10/15/2008	Review of parties-in-interest names and send surveys to identified connections.	2.10	\$ 425	\$ 893
Bhatti	Shiraz A.	Staff	10/15/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	2.20	\$ 160	\$ 352
Cuevas-Ramirez	Audy	Staff	10/15/2008	Review of parties-in-interest names and send surveys to identified connections.	8.30	\$ 160	\$ 1,328
Sun	Amy	Staff	10/15/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	6.20	\$ 160	\$ 992
Zafiridis	Stavros S.	Manager	10/15/2008	Review surveys received to date.	4.10	\$ 425	\$ 1,743
Zafiridis	Stavros S.	Manager	10/15/2008	Individual follow ups with all non respondents.	4.40	\$ 425	\$ 1,870
Zafiridis	Stavros S.	Manager	10/15/2008	Status meeting with General Council.	0.90	\$ 425	\$ 383
Ampanas	Maclar	Manager	10/16/2008	Review of parties-in-interest names and send surveys to identified connections.	2.00	\$ 425	\$ 850
Bhatti	Shiraz A.	Staff	10/16/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	3.80	\$ 160	\$ 608
Cuevas-Ramirez	Audy	Staff	10/16/2008	Review of parties-in-interest names and send surveys to identified connections.	7.80	\$ 160	\$ 1,248
Zafiridis	Stavros S.	Manager	10/16/2008	Follow up based on responses reviewed. Follow up calls with several CP/ engagement partners for interested parties.	8.10	\$ 425	\$ 3,443
Bhatti	Shiraz A.	Staff	10/17/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	2.10	\$ 160	\$ 336
Gruner	Gerard	Senior Manager	10/17/2008	Coordination with engagement team regarding allowable services.	2.00	\$ 500	\$ 1,000
Zafiridis	Stavros S.	Manager	10/17/2008	Follow ups based on responses reviewed. Follow up calls with several CP/ engagement partners for interested parties.	3.00	\$ 425	\$ 1,275
Aldridge	Frank Stuckey	Senior	10/20/2008	Follow ups to non respondents	3.00	\$ 250	\$ 750
Zafiridis	Stavros S.	Manager	10/20/2008	GFIS look-up for surveys sent to wrong partners.	3.10	\$ 425	\$ 1,318
Zafiridis	Stavros S.	Manager	10/20/2008	Call with external council for questions relating to allowable services.	1.90	\$ 425	\$ 808
Aldridge	Frank Stuckey	Senior	10/21/2008	Review of parties-in-interest names and send surveys to identified connections.	0.50	\$ 250	\$ 125
Aldridge	Frank Stuckey	Senior	10/21/2008	Follow ups to non respondents	3.50	\$ 250	\$ 875
Ampanas	Maclar	Manager	10/21/2008	Review of parties-in-interest names and send surveys to identified connections.	0.90	\$ 425	\$ 383
Zafiridis	Stavros S.	Manager	10/21/2008	Review of approximately 600 Lehman affiliates to identify services provided and categorize for affidavit disclosure.	9.10	\$ 425	\$ 3,868
Ampanas	Maclar	Manager	10/22/2008	Review of parties-in-interest names and send surveys to identified connections.	2.10	\$ 425	\$ 893
Zafiridis	Stavros S.	Manager	10/22/2008	Document memo for Lehman Coordinating Partner to sign off relating to services provided to the debtors and affiliates.	1.20	\$ 425	\$ 510
Zafiridis	Stavros S.	Manager	10/22/2008	Review of responses to date	6.80	\$ 425	\$ 2,890
Ampanas	Maclar	Manager	10/23/2008	Review of parties-in-interest names and send surveys to identified connections.	4.10	\$ 425	\$ 1,743
Zafiridis	Stavros S.	Manager	10/23/2008	Follow up based on responses reviewed. Follow up calls with several CP/ engagement partners for interested parties.	3.10	\$ 425	\$ 1,318
Zafiridis	Stavros S.	Manager	10/23/2008	GFIS look up to identify additional partners for survey requests.	4.25	\$ 425	\$ 1,806
Rodda	Caroline Antonia	Senior	10/24/2008	Connections check, Lehman Retention check; Reconciliation of Lehman affiliates to records of EY services provided	3.50	\$ 250	\$ 875
Zafiridis	Stavros S.	Manager	10/24/2008	GFIS look up to identify additional partner for surveys sent in error.	3.70	\$ 425	\$ 1,573
Zafiridis	Stavros S.	Manager	10/24/2008	Follow ups with non respondents	4.10	\$ 425	\$ 1,743
Sun	Amy	Staff	10/28/2008	Review of parties-in-interest names and send surveys to identified connections.	5.40	\$ 160	\$ 864
Iwanami	Ryutaro	Senior	10/29/2008	Follow ups to non respondents	2.00	\$ 250	\$ 500
Sun	Amy	Staff	10/29/2008	Review of parties-in-interest names and send surveys to identified connections.	6.60	\$ 160	\$ 1,056
Aldridge	Frank Stuckey	Senior	10/30/2008	Follow ups to non respondents.	0.50	\$ 250	\$ 125
Aldridge	Frank Stuckey	Senior	10/30/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	0.50	\$ 250	\$ 125
Ampanas	Maclar	Manager	10/30/2008	Review of parties-in-interest names and send surveys to identified connections.	2.00	\$ 425	\$ 850
Iwanami	Ryutaro	Senior	10/30/2008	BRET/ GFIS check for Lehman affiliates. Purpose of the look up is to identify potential other services performed to Lehman affiliates.	8.00	\$ 250	\$ 2,000

Lehman Brothers Holdings Inc. & Debtors
Billing Detail
September 15, 2008 - January 30, 2009

Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Sun	Amy	Staff	10/30/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups	2.60	\$ 160	\$ 416
Aldridge	Frank Stuckey	Senior	10/31/2008	Follow ups to non respondents	1.00	\$ 250	\$ 250
Iwanami	Ryutaro	Senior	10/31/2008	BRET/ GFIS check for Lehman affiliates	8.00	\$ 250	\$ 2,000
Sun	Amy	Staff	10/31/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups	3.00	\$ 160	\$ 480
Ampanas	Maclar	Manager	11/3/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	2.10	\$ 425	\$ 893
Iwanami	Ryutaro	Senior	11/3/2008	BRET/ GFIS check for Lehman affiliates	8.00	\$ 250	\$ 2,000
Zafiridis	Stavros S.	Manager	11/3/2008	Meeting with Beatrice Ingles to discuss status of non respondents and review of responses.	0.80	\$ 425	\$ 340
Zafiridis	Stavros S.	Manager	11/3/2008	Review all responses to date. Follow up engagement teams based on responses provided.	2.10	\$ 425	\$ 893
Ampanas	Maclar	Manager	11/4/2008	Reconcile parties-in-interest identified to team tracking schedule for BRET/ GFIS check for Lehman affiliates	3.90	\$ 425	\$ 1,658
Iwanami	Ryutaro	Senior	11/4/2008	BRET/ GFIS check for Lehman affiliates	8.00	\$ 250	\$ 2,000
Ampanas	Maclar	Manager	11/5/2008	Reconcile parties-in-interest identified to team tracking schedule for follow ups.	3.80	\$ 425	\$ 1,615
Ampanas	Maclar	Manager	11/5/2008	Meet with Beatrice Ingles and Maclar Ampanas to discuss on respondents listing as of 11/5/2006.	0.50	\$ 425	\$ 213
Rodda	Caroline Antonia	Senior	11/5/2008	Connections check, Lehman Retention check; Reconciliation of Lehman affiliates to records of EY services provided; documented global location where services were provided.	0.60	\$ 250	\$ 150
Zafiridis	Stavros S.	Manager	11/5/2008	Conversation with engagement partner for identified parties of interest based on surveys response.	0.30	\$ 425	\$ 128
Zafiridis	Stavros S.	Manager	11/5/2008	Meet with Beatrice Ingles and Maclar Ampanas to discuss on respondents listing as of 11/5/2006.	0.50	\$ 425	\$ 213
Zafiridis	Stavros S.	Manager	11/5/2008	Prepare memo detailing services provided to all Lehman affiliates identified in the he connections check.	1.90	\$ 425	\$ 808
Ampanas	Maclar	Manager	11/6/2008	Follow ups to non respondents	2.20	\$ 425	\$ 935
Zafiridis	Stavros S.	Manager	11/6/2008	Conversation with engagement partner in response to survey submission.	2.00	\$ 425	\$ 850
Zafiridis	Stavros S.	Manager	11/6/2008	Review all responses to date.	2.10	\$ 425	\$ 893
Zafiridis	Stavros S.	Manager	11/7/2008	Meeting with Beatrice Ingles to discuss status of non respondents and review of responses.	3.90	\$ 425	\$ 1,658
Gruner	Gerard	Senior Manager	11/11/2008	Review of connections check and follow-up discussions with teams.	1.30	\$ 500	\$ 650
Zafiridis	Stavros S.	Manager	11/12/2008	Follow discussion with party of interest engagement team based on survey response.	0.60	\$ 425	\$ 255
Zafiridis	Stavros S.	Manager	11/13/2008	Follow ups based on responses reviewed. Follow up calls with several CP/ engagement partners for interested parties.	8.00	\$ 425	\$ 3,400
Zafiridis	Stavros S.	Manager	11/14/2008	Follow ups based on responses reviewed. Follow up calls with several CP/ engagement partners for interested parties.	8.00	\$ 425	\$ 3,400
Gruner	Gerard	Senior Manager	11/17/2008	Follow-up with responsible parties.	0.60	\$ 500	\$ 300
Zafiridis	Stavros S.	Manager	11/18/2008	Prepare/ review connections matrix for affidavit disclosure	8.00	\$ 425	\$ 3,400
Zafiridis	Stavros S.	Manager	11/19/2008	Prepare/ review connections matrix for affidavit disclosure	2.00	\$ 425	\$ 850
Zafiridis	Stavros S.	Manager	12/1/2008	Prepare/ review connections matrix for affidavit disclosure	1.00	\$ 425	\$ 425
Zafiridis	Stavros S.	Manager	12/2/2008	Work on follow up communications to individual engagement teams that have not responded to requests.	4.10	\$ 425	\$ 1,743
Zafiridis	Stavros S.	Manager	12/3/2008	Follow ups based on responses reviewed. Follow up calls with several CP/ engagement partners for interested parties.	5.50	\$ 425	\$ 2,338
Zafiridis	Stavros S.	Manager	12/4/2008	Meeting with general council office to discuss status of parties in interest process and to discuss open items and service questions to date.	1.90	\$ 425	\$ 808
Zafiridis	Stavros S.	Manager	12/31/2008	Time spent reviewing connections matrix and meeting with GCO to finalize connection matrix.	0.85	\$ 425	\$ 361
Affidavit Preparation/ Parties of Interest					531.95		\$ 159,447

Affidavit Preparation: Other

Gruner	Gerard	Senior Manager	10/22/2008	Meeting with external council to review of affidavit with external	1.70	\$ 500	\$ 850
Gruner	Gerard	Senior Manager	10/23/2008	Affidavit review and discussion.	1.30	\$ 500	\$ 650
Zafiridis	Stavros S.	Manager	10/30/2008	LBHI engagement letter preparation	4.10	\$ 425	\$ 1,743
Zafiridis	Stavros S.	Manager	11/2/2008	Meeting with internal council to discuss LBHI engagement letter.	0.90	\$ 425	\$ 383
Zafiridis	Stavros S.	Manager	11/2/2008	Review of Tax engagement letter	1.10	\$ 425	\$ 468
Gruner	Gerard	Senior Manager	11/3/2008	Affidavit preparation and review with general council and external	2.20	\$ 500	\$ 1,100
Gruner	Gerard	Senior Manager	11/4/2008	Affidavit preparation and review with general council and external	3.30	\$ 500	\$ 1,650
Gruner	Gerard	Senior Manager	11/6/2008	Affidavit preparation and review with general council and external	2.40	\$ 500	\$ 1,200
Gruner	Gerard	Senior Manager	11/7/2008	Affidavit preparation and review with general council and external	2.00	\$ 500	\$ 1,000
Zafiridis	Stavros S.	Manager	11/11/2008	Meeting with EY FMA group to discuss EY billings 90 days prior to the LBHI BK filing in preparation for the affidavit disclosure	3.30	\$ 425	\$ 1,403
Zafiridis	Stavros S.	Manager	11/11/2008	Review analysis (including invoices and wire support) provided by FMA group relating to the 90 day collections disclosure in the affidavit.	3.30	\$ 425	\$ 1,403
Zafiridis	Stavros S.	Manager	11/11/2008	Meeting with external council to discuss 90 day cash collections process for disclosure in the affidavit.	0.70	\$ 425	\$ 298

Lehman Brothers Holdings Inc. & Debtors
Billing Detail
September 15, 2008 - January 30, 2009

Last Name	First Name	Title	Date of Service	Note	Time	Hourly Rate	Total Individual
Zafiris	Stavros S.	Manager	11/11/2008	Prepare global analysis of 90 day billings based on services provided.	2.90	\$ 425	\$ 1,233
Gruner	Gerard	Senior Manager	11/17/2008	Affidavit review and coordination; services coordination	2.00	\$ 500	\$ 1,000
Gruner	Gerard	Senior Manager	11/18/2008	Affidavit review and coordination; services coordination	3.00	\$ 500	\$ 1,500
Gruner	Gerard	Senior Manager	11/19/2008	Affidavit review and coordination; services coordination	2.40	\$ 500	\$ 1,200
Gruner	Gerard	Senior Manager	11/20/2008	Affidavit review and coordination; services coordination	3.80	\$ 500	\$ 1,900
Gruner	Gerard	Senior Manager	11/21/2008	Affidavit review and coordination; services coordination	1.30	\$ 500	\$ 650
Gruner	Gerard	Senior Manager	12/1/2008	Affidavit review and meeting on potential services	0.80	\$ 500	\$ 400
Gruner	Gerard	Senior Manager	12/3/2008	Affidavit review and meeting on potential services	3.40	\$ 500	\$ 1,700
Gruner	Gerard	Senior Manager	12/4/2008	Affidavit review and meeting on potential services	3.30	\$ 500	\$ 1,650
Gruner	Gerard	Senior Manager	12/8/2008	Affidavit preparation and review. service request coordination.	3.40	\$ 500	\$ 1,700
Gruner	Gerard	Senior Manager	12/9/2008	Affidavit preparation and review. service request coordination.	2.70	\$ 500	\$ 1,350
Gruner	Gerard	Senior Manager	12/10/2008	Affidavit preparation and review. service request coordination.	1.90	\$ 500	\$ 950
Zafiris	Stavros S.	Manager	12/19/2008	Affidavit Preparation: Prepare analysis of total debtor fees outstanding	1.10	\$ 425	\$ 468
Constantinesco	Nicholas	Manager	1/29/2009	Work on Engagement Letter for 2008 tax work.	1.00	\$ 425	\$ 425
				Affidavit Preparation: Other	59.30		\$ 28,270
Bankruptcy Billing							
Bhatti	Shiraz A.	Staff	1/28/2009	Call to discuss billing process.	0.80	\$ 160	\$ 128
Zafiris	Stavros S.	Manager	1/28/2009	Call to discuss billing process.	0.80	\$ 425	\$ 340
Bhatti	Shiraz A.	Staff	1/29/2009	Review all bankruptcy charge codes.	6.90	\$ 160	\$ 1,104
Bhatti	Shiraz A.	Staff	1/30/2009	Meeting with FMA to discuss Bankruptcy Billing	0.40	\$ 160	\$ 64
Zafiris	Stavros S.	Manager	1/30/2009	Meeting with FMA to discuss Bankruptcy Billing	0.40	\$ 425	\$ 170
				Bankruptcy Billing	9.30		\$ 1,806
A3 - Total Administration					600.55		\$ 189,523
TOTAL					1,173.80		\$ 552,700

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
	:
	:
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**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS
FOR PROFESSIONALS IN RESPECT OF FIRST INTERIM FEE
APPLICATION OF ERNST & YOUNG LLP FOR ALLOWANCE
OF COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES AS AUDITORS AND TAX SERVICES
PROVIDERS TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR
THE PERIOD FROM SEPTEMBER 15, 2008 THROUGH JANUARY 31, 2009**

I, William Schlich, hereby certify that:

1. I am a partner with the firm of Ernst & Young LLP ("E&Y LLP"), which maintains an office at 5 Times Square, New York, New York. I have personal knowledge of the facts set forth herein.

2. I submit this Certification in support of the first interim fee application dated April 7, 2009 (the "Application") of E&Y LLP, seeking the entry of an order, pursuant to sections 330 and 331 of title 11 of the United States Code (the "Bankruptcy Code") and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") granting interim allowance of compensation for services rendered and expenses incurred as auditors and tax services providers to the above-captioned debtors and debtors-in-possession (the "Debtors") during the period from June 30, 2008

through and including August 31, 2008 (the "Interim Period"), and directing payment of fees and expenses that were not paid or which were previously subject to a holdback.

3. I have read the Application and, to the best of my knowledge, information and belief, formed after reasonable inquiry (a) I have read the Application, (b) to the best of my knowledge, information and belief after reasonable inquiry, the Application complies with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. section 330 (the "Guidelines"), (c) to the best of my knowledge, information and belief after reasonable inquiry, the fees and expenses sought fall within the Guidelines, except as noted otherwise, (d) except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by E&Y LLP and generally accepted by E&Y LLP's clients, (e) in seeking reimbursement of an expenses, E&Y LLP does not make a profit on that expenditure, whether it is performed by E&Y LLP in-house or through a third party, (f) E&Y LLP has provided the US Trustee, the Debtors and the Creditors' Committee with Monthly Fee Statements for such fees and (g) E&Y LLP has not provided the UST Trustee, the Debtors and the Creditors' Committee with a copy of the Application at least ten days before the filing deadline for such Application, but E&Y LLP will provide a copy of the Application to such parties at least twenty (20) days before the date set by this Court for a hearing on the Application.

4. There is no agreement or understanding between E&Y LLP and any other person, other than the members of E&Y LLP, for the sharing of compensation to be received for services rendered or to be rendered in the Chapter 11 Cases.

WHEREFORE, I declare that the above is true and correct to the best of
my knowledge.

Dated: April 7, 2009



William Schlich